

**COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**TOWNSHIP OF AURELIUS**

**INGHAM COUNTY, MICHIGAN**

**MARCH 31, 2006**

## AUDITING PROCEDURES REPORT

Issued under P.A. 2 of 1968, as amended. Filing is mandatory.

Local Government Type <input type="checkbox"/> City <input checked="" type="checkbox"/> Township <input type="checkbox"/> Village <input type="checkbox"/> Other		Local Government Name <b>AURELIUS</b>	County <b>INGHAM</b>
Audit Date <b>3-31-2006</b>	Opinion Date <b>7-18-2006</b>	Date Accountant Report Submitted to State: <b>8-16-2006</b>	

We have audited the financial statements of this local unit of government and rendered an opinion on financial statements prepared in accordance with the Statements of the Governmental Accounting Standards Board (GASB) and the *Uniform Reporting Format for Financial Statements for Counties and Local Units of Government in Michigan* by the Michigan Department of Treasury.

We affirm that:

1. We have complied with the *Bulletin for the Audits of Local Units of Government in Michigan* as revised.
2. We are certified public accountants registered to practice in Michigan.

We further affirm the following. "Yes" responses have been disclosed in the financial statements, including the notes, or in the report of comments and recommendations

You must check the applicable box for each item below.

- ☐ yes ☒ no 1. Certain component units/funds/agencies of the local unit are excluded from the financial statements.
- ☐ yes ☒ no 2. There are accumulated deficits in one or more of this unit's unreserved fund balances/retained earnings (P.A. 275 of 1980).
- ☐ yes ☒ no 3. There are instances of non-compliance with the Uniform Accounting and Budgeting Act (P.A. 2 of 1968, as amended).
- ☐ yes ☒ no 4. The local unit has violated the conditions of either an order issued under the Municipal Finance Act or its requirements, or an order issued under the Emergency Municipal Loan Act.
- ☐ yes ☒ no 5. The local unit holds deposits/investments which do not comply with statutory requirements. (P.A. 20 of 1943, as amended [MCL 129.91], or P.A. 55 of 1982, as amended [MCL 38.1132]).
- ☐ yes ☒ no 6. The local unit has been delinquent in distributing tax revenues that were collected for another taxing unit.
- ☐ yes ☒ no 7. The local unit has violated the Constitutional requirement (Article 9, Section 24) to fund current year earned pension benefits (normal costs) in the current year. If the plan is more than 100% funded and the overfunding credits are more than the normal cost requirement, no contributions are due (paid during the year).
- ☐ yes ☒ no 8. The local unit uses credit cards and has not adopted an applicable policy as required by P.A. 266 of 1995 (MCL 129.241).
- ☐ yes ☒ no 9. The local unit has not adopted an investment policy as required by P.A. 196 of 1997 (MCL 129.95).

### We have enclosed the following:

	Enclosed	To Be Forwarded	Not Required
The letter of comments and recommendations.			<input checked="" type="checkbox"/>
Reports on individual federal financial assistance programs (program audits).			<input checked="" type="checkbox"/>
Single Audit Reports (ASLGU).			<input checked="" type="checkbox"/>

Certified Public Accountant (Firm Name) <b>JAMES M. IRELAND, P.C.</b>			
Street Address <b>6920 S. CEDAR ST., SUITE #3</b>	City <b>LANSING</b>	State <b>MI</b>	ZIP <b>48911-6924</b>
Accountant Signature <b>James M. Ireland, CPA</b>			

TOWNSHIP OF AURELIUS

TOWNSHIP BOARD

Larry Silsby	-	Supervisor
Judith Clark	-	Treasurer
Donna Lawson	-	Clerk
Larry Johnson	-	Trustee
David Droscha	-	Trustee

TOWNSHIP OF AURELIUS  
INGHAM COUNTY, MICHIGAN

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**JAMES M. IRELAND, P.C.**

CERTIFIED PUBLIC ACCOUNTANT  
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(517) 699-5320 • FAX (517) 694-4793

**Independent Auditor's Report**

Members of the Township Board  
Township of Aurelius  
Ingham County, Michigan

**Board members:**

We have audited the accompanying general purpose financial statements of the Township of Aurelius as of and for the year ended March 31, 2006, as listed in the table of contents. These general purpose financial statements are the responsibility of the township's management. Our responsibility is to express an opinion on these general purpose financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Township of Aurelius as of March 31, 2006, and the results of its operations for the year then ended in conformity with accounting principles generally accepted in the United States of America.



Certified Public Accountant

July 18, 2006

TOWNSHIP OF AURELIUS  
STATEMENT OF NET ASSETS

March 31, 2006

		<u>Governmental Activities</u>
<u>Assets</u>		
Cash		\$ 186,582
Investments		212,552
Receivables		55,402
Capital assets:		
Land	\$ 72,360	
Other capital assets, net of depreciation	<u>486,850</u>	
Total Capital Assets		<u>559,210</u>
Total Assets		1,013,746
<u>Liabilities</u>		
Accrued and other liabilities		<u>5,079</u>
<u>Net Assets</u>		<u>\$ 1,008,667</u>
<u>Net Assets</u>		
Invested in capital assets, net of any related debt		\$ 559,210
Unrestricted		<u>449,457</u>
Total Net Assets		<u>\$ 1,008,667</u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
STATEMENT OF ACTIVITIES  
For the Year Ended March 31, 2006

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expense) Revenue and Changes in Net Assets Governmental Activities
Primary government:			
Governmental activities:			
General government	\$ 272,574	\$ 5,290	\$ (267,284)
Public safety	99,680	8,642	(91,038)
Public works	22,838	-	(22,838)
Culture and recreation	31,516	-	(31,516)
Other	19,581	-	(19,581)
Total governmental activities	<u>\$ 446,189</u>	<u>\$ 13,932</u>	<u>\$ (432,257)</u>
General Revenues:			
Taxes:			
Property taxes, levied for general purposes			\$ 188,787
Licenses and permits			66,977
State grants			232,338
Unrestricted investment earnings			9,444
Miscellaneous			22,393
Total general revenues			<u>519,939</u>
Change in Net Assets			87,682
Net Assets - April 1, 2005			<u>920,985</u>
Net Assets - March 31, 2006			<u>\$ 1,008,667</u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
BALANCE SHEET - GOVERNMENTAL FUNDS

For the Year Ended March 31, 2006

	General Fund	Fire Fund	Nonmajor Governmental Funds	Total Governmental Funds
<u>Assets</u>				
Cash	\$ 84,540	\$ 89,114	\$ 12,928	\$ 186,582
Investments	212,552			212,552
Receivables:				
Accounts	37,880	-	-	37,880
Taxes	8,909	4,134	-	13,043
Due from other funds	4,479	-	-	4,479
<u>Total Assets</u>	<u>\$ 348,360</u>	<u>\$ 93,248</u>	<u>\$ 12,928</u>	<u>\$ 454,536</u>
<u>Liabilities and Fund Balance</u>				
Liabilities:				
Special use bond	\$ 1,600	\$ -	\$ -	\$ 1,600
Due to other funds	-	3,479	-	3,479
<u>Total Liabilities</u>	1,600	3,479	-	5,079
Fund Balances:				
Reserved	-	89,769	12,928	102,697
Unreserved, undesignated	346,760	-	-	346,760
<u>Total Fund Balances</u>	<u>346,760</u>	<u>89,769</u>	<u>12,928</u>	<u>449,457</u>
<u>Total Liabilities and Fund Balances</u>	<u>\$ 348,360</u>	<u>\$ 93,248</u>	<u>\$ 12,928</u>	<u>\$ 454,536</u>

See accompanying notes to financial statements.



## TOWNSHIP OF AURELIUS

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS

March 31, 2006

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Total fund balance - governmental funds	\$	449,457
Amounts reported for the governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in the governmental funds.		
The cost of capital assets is	\$	904,084
Accumulated depreciation is		<u>(344,877)</u>
Capital assets, net		<u>559,210</u>
Net assets of governmental activities	\$	<u>1,008,667</u>

See accompanying notes to financial statements.

## TOWNSHIP OF AURELIUS

STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS

March 31, 2006

	Major Funds		Nonmajor	Total
	General	Fire	Governmental	Governmental
	Fund	Fund	Funds	Funds
<u>Revenues:</u>				
Taxes	\$ 135,019	\$ 53,768	\$ -	\$ 188,787
Licenses and permits	66,977	-	-	66,977
State grants	232,338	-	-	232,338
Charges for services	5,290	8,642	-	13,932
Miscellaneous	22,653	968	6,155	29,776
Total Revenues	462,277	63,378	6,155	531,810
<u>Expenditures:</u>				
General government	228,151	-	-	228,151
Public safety	47,299	52,381	-	99,680
Public works	22,838	-	-	22,838
Culture and recreation	31,516	-	-	31,516
Other	19,581	-	-	19,581
Capital outlay	28,464	29,781	-	58,245
Total Expenditures	377,849	82,162	-	460,011
Excess (Deficiency) of Revenues over Expenditures	84,428	(18,784)	6,155	71,799
<u>Other Financing Sources (uses)</u>				
Transfer from (to) other funds	2061	0	0	2,061
Net change in fund balance	86,489	(18,784)	6,155	73,860
Fund Balance, April 1	260,271	108,553	6,773	375,597
<u>Fund Balances, March 31</u>	<u>\$ 346,760</u>	<u>\$ 89,769</u>	<u>\$ 12,928</u>	<u>\$ 449,457</u>
Net change in fund balances - total governmental funds, above.				\$ 73,860

Amounts reported for governmental activities in the statement of activities (Page 3)  
are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays (\$58,245) exceeded depreciation (\$44,423) in the current period.

13,822

Change in net assets of governmental activities, Page 3.  
See accompanying notes to financial statements.

\$ 87,682

TOWNSHIP OF AURELIUS  
STATEMENT OF FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS

March 31, 2006

	Employee Retirement Plan	Cemetery Trust Fund	Agency Funds
<u>Assets</u>			
Cash	\$ -	\$ 53,764	\$ 1,000
Investments	107,164	-	-
<u>Total Assets</u>	<u>\$ 107,164</u>	<u>\$ 53,764</u>	<u>\$ 1,000</u>
<u>Liabilities</u>			
Due to general fund	\$ -	\$ -	\$ 1,000
Due to other governmental units	-	-	-
<u>Total Liabilities</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000</u>
<u>Net Assets</u>	<u>\$ 107,164</u>	<u>\$ 53,764</u>	<u>\$ -</u>

See accompanying notes to financial statements.

## TOWNSHIP OF AURELIUS

STATEMENTS OF CHANGES IN FIDUCIARY NET ASSETS  
FIDUCIARY FUNDS

Years Ended March 31, 2006

	Employee Retirement Plan	Cemetery Trust Fund
<u>Additions</u>		
Contributions - Employer	\$ 13,763	\$ -
Interest and dividends	3,209	2,061
Perpetual care - lot sales	-	2,400
Total Additions	\$ 16,972	\$ 4,461
<u>Deductions</u>		
Distributions	11,008	-
Transfer to general fund	-	2,061
Administrative expenses	539	
Market value changes	7,767	-
Total Deductions	19,314	2,061
Change in net assets	\$ (2,342)	\$ 2,400
Net Assets, April 1	109,506	51,364
<u>Net Assets, March 31</u>	<u>\$ 107,164</u>	<u>\$ 53,764</u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
NOTES TO FINANCIAL STATEMENTS

March 31, 2006

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

In accordance with generally accepted accounting principles and Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity", these financial statements present the Township of Aurelius and its component units. The criteria established by the GASB for determining the reporting entity includes oversight responsibility, fiscal dependency, and whether the financial statements would be misleading if data were not included.

Basis of Presentation

The accounts of the government are organized and operated on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The financial activities of the Township of Aurelius are recorded in separate funds, categorized as follows:

GOVERNMENTAL FUNDS

General Fund

This fund is used to account for all financial resources except those provided for in another fund. Revenues are primarily derived from property taxes, State and Federal aid, and charges for services to provide for the administration and operation of: (1) general governmental departments, boards and commissions; (2) law enforcement; and (3) health, welfare and medical assistance. The fund includes the general operating expenditures of the local unit.

Special Revenue Funds

These funds include the Fire Fund. These funds are used to account for specific revenue (other than expendable trusts or major capita projects) derived from State and Federal grants, General Fund appropriations and charges for services which are to be expended for specific purposes as dictated by legal, regulatory or administrative requirements.

Capital Projects Funds

These funds are used to account for the acquisition or construction of major facilities other than those financed by proprietary fund operations.

TOWNSHIP OF AURELIUS  
NOTES TO FINANCIAL STATEMENTS

March 31, 2006

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

FIDUCIARY FUNDS

Trust and Agency Funds

These funds account for assets held by a governmental unit in a trustee capacity or as an agent for individuals, private organizations, other governmental units and/or other funds. These include: (a) Expendable Trust Funds; (b) Nonexpendable Trust Funds ©) Pension Trust Fund; and (d) Agency Funds.

CASH, CASH EQUIVALENTS, AND INVESTMENTS

For purposes of the statement of cash flows, demand deposits and short-term investments with a maturity date of three months or less when acquired are considered to be cash equivalents.

Investments are stated at cost.

BASIS OF ACCOUNTING

The modified accrual basis of accounting is used by all Governmental Funds, Agency Funds and Expendable Trust Funds. Revenue and other sources are recognized in the accounting period in which they become susceptible to accrual--that is when they become both measurable and available to finance expenditures of the fiscal period. Expenditures are recognized when the related liability is incurred. Modifications from the accrual basis are as follows:

- a. Property tax revenue is recognized in accordance with MCGAA Statement 3:  
  
Properties are assessed and lienied as of December 31 and their related property taxes are billed on December 1 of the following year. These taxes are due on February 14 with the final collection date of February 28 before they are added to the county delinquent tax rolls.
- b. Payments for inventoriable types of supplies are recorded as expenditures at the time of purchase.
- c. Normally, expenditures are not divided between years by the recording of prepaid expenses.

Budgets and Budgetary Accounting:

The Township follows these procedures in establishing the budgetary data reflected in the financial statements.

1. Prior to December 1, the Supervisor submits to the Board a proposed operating budget for the fiscal year commencing the following April 1. The operating budget includes proposed expenditures and the means of financing them. The budgets are adopted to the activity level.

TOWNSHIP OF AURELIUS  
NOTES TO FINANCIAL STATEMENTS

March 31, 2006

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Budgets and Budgetary Accounting (continued)

2. Public hearings are conducted at the Township hall to obtain taxpayer comments.
3. Prior to February 1, the budget is legally
4. Budgets for the governmental fund types and the expendable trust funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).
5. Budgeted amounts are as originally adopted, or as amended by the Township Board.

Comparative Data:

Comparative total data for the prior year have been presented in the accompanying financial statements in order to provide an understanding of changes in the Township's financial position and operations.

Investments:

Investments are stated at cost.

Property Tax and Delinquent Taxes Receivable

Taxes are levied for the Township on December 1. The Township bills and collects its own property taxes. Property taxes not paid to the Township treasurer by the final due date in March are turned over to the County treasurer. The County purchases the delinquent taxes of the Township and normally remits the taxes to the Township the following year. The taxes paid by the county are included as revenue on the Township's books at the preceding March 31 date.

The 2005 Taxable valuation of the Township totaled \$107,597,645 on which ad valorem taxes levied consisted of 0.8237 mills for operating purposes and 0.5000 mills for fire department. These amounts are recognized in the general fund and fire fund.

TOWNSHIP OF AURELIUS  
NOTES TO FINANCIAL STATEMENTS

March 31, 2006

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SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Delinquent Taxes Receivable

	<u>Fire Taxes</u>	<u>Operating Taxes</u>	<u>PTAF</u>	<u>Total</u>
2005 Tax Levy	\$53,768	\$88,614	\$35,622	\$178,004
2005 Taxes Collected	<u>49,634</u>	<u>81,799</u>	<u>33,528</u>	<u>164,961</u>
2005 Taxes Uncollected	4,134	6,815	2,094	13,043
Delinquent Taxes Receivable, April 1	3,303	5,639	1,788	10,730
Delinquent Taxes Collected	3,303	5,637	1,814	10,754
Adjustments	<u>-</u>	<u>(2)</u>	<u>26</u>	<u>24</u>
Delinquent Taxes Receivable, March 31	<u>\$ 4,134</u>	<u>\$ 6,815</u>	<u>\$2,094</u>	<u>\$13,043</u>
<u>Summary by Year of Levy</u>				
2005	<u>\$ 4,134</u>	<u>\$ 6,815</u>	<u>\$ 2,094</u>	<u>\$13,043</u>

BALANCE SHEET--CASH AND INVESTMENTS

Deposits are carried at cost. Deposits are in two financial institutions in the name of Aurelius Township Treasurer. Michigan Compiled Laws, Section 129.91, authorizes the Township to deposit and invest in the accounts of Federally insured banks, credit unions, and savings and loan associations. Investments can also be made in bonds, securities and other obligations of the United States, or an agency or instrumentality of the United States, which are guaranteed as to principal and interest by the United States, including securities issued by the Government National Mortgage Association; United States government or Federal agency obligation repurchase agreements; bankers' acceptance of United States banks; commercial paper rated within the three highest classifications by not less than two standard rating services which mature not more than 270 days after the date of purchase and which involve no more than 50 percent of any one fund. Michigan law prohibits security in the form of collateral, surety bonds, or other forms for the deposit of public money. Attorney General's Opinion No. 6168 states that public funds may not be deposited in financial institutions located in states other than Michigan. The Township's deposits are in accordance with statutory authority.



TOWNSHIP OF AURELIUS  
NOTES TO FINANCIAL STATEMENTS

March 31, 2006

**BALANCE SHEET--CASH AND INVESTMENTS** (continued)

The Governmental Accounting Standards Board (GASB) Statement No. 3 risk disclosure for deposits at year end are as follows:

<u>Deposits</u>	
Insured (FDIC)	\$363,659
Uninsured	<u>90,239</u>
 Total Deposits	 <u>\$453,898</u>

At year end, the balance sheet carrying amount of deposits was \$453,898.

In accordance with GASB Statement 3, investments are classified into three categories of credit risk as follows:

Category 1: Insured or collateralized with securities held by the Township or its agent in the Township's name.

Category 2: Collateralized with securities held by the pledging financial institution's trust department or agent in the Township's name.

Category 3: Uncollateralized (includes any bank balance that is collateralized with securities held by the pledging financial institution, or by its trust department or agent, but not in the Township's name).

**Investment Type**

	(1)	(2)	(3)	<u>Carrying Amount</u>	<u>Market Value</u>
Risk-Categorized:					
Investment Trust	<u>\$107,164</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$107,164</u>	<u>\$107,164</u>

**Interfund Receivables and Payables**

Interfund receivables and payables as of March 31, 2006 are as follows:

	<u>Receivables</u>	<u>Payables</u>
Fire	\$ -	\$ 3,479
General	4,479	-
Current Tax Collection	<u>-</u>	<u>1,000</u>
 <u>Totals</u>	 <u>\$4,479</u>	 <u>\$4,479</u>

TOWNSHIP OF AURELIUS  
NOTES TO FINANCIAL STATEMENTS

March 31, 2006

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Employees' Retirement System - Defined Contribution

Plan Description

The Township has a defined contribution pension plan covering all elected officials who choose to belong to the plan. This benefit is an insurance-type plan administered by Principal Mutual Life Insurance Co. under the provisions of Section 401(a) of the Internal Revenue Code.

A defined contribution pension plan provides pension benefits in return for services rendered, provides an individual account for each participant, and specifies how contributions to the individual's account are to be determined instead of specifying the amount of benefits the individual is to receive. Under a defined contribution pension plan, the benefits a participant will receive depend solely on the amount contributed to the participant's account, the returns earned on the investments of those contributions, and forfeitures of other participants' benefits that may be allocated to such participant's account. The plan requires the employer to contribute 12 ½ percent of the participating employee's gross wages, with immediate vesting.

During the year, the Township's required and actual contributions amounted to \$13,763 which was 12 ½ percent of its current year covered payroll. The plan is funded through Principal Mutual Life Insurance Co.

TOWNSHIP OF AURELIUS  
MANAGEMENT'S DISCUSSION AND ANALYSIS

March 31, 2006

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New Financial Reporting

Starting with fiscal year 2004-2005 the Township of Aurelius, Michigan (the "Township") has revised and improved its financial reporting document. These changes are a result of standards set by the Governmental Accounting Standards Board (GASB). The intent of these new standards is to provide citizens, taxpayers, customers, and investors with a better understanding of how the Township's money and other assets are managed.

The new standards set by GASB are intended to give the reader of this annual financial report a better understanding of the financial status of the Township. The new standards introduce accounting rules and systems that are common in the private sector. This report presents a much broader picture of the Township's financial status. Through this comprehensive reporting of assets and liabilities, the reader should have a greater understanding of the Township's financial health.

The discussion and analysis of the Township's financial performance provides an overview of the Township's financial activities for the fiscal year ended March 31, 2006. Please read it in conjunction with the Township's financial statements.

Financial Highlights

As discussed in further detail in this discussion and analysis, the following represents the most significant financial highlights for the year ended March 31, 2006:

Property tax revenues increased approximately \$11,596 from the prior year. The increase is the net result of increasing valuations in the Township.

Total fund balances related to the Township's governmental funds increased by \$73,860.

Using this Annual Report

This annual report consists of a series of financial statements. The statement of new assets and the statement of activities provide information about the activities of the Township of Aurelius as a whole and present a longer-term view of the Township's finances. This longer-term view uses the accrual basis of accounting so that it can measure the cost of providing government services.

The fund financial statements present a short-term view; they tell us how the taxpayers' resources were spent during the year, as well as how much is available for future spending. Fund financial statements also report the operations of the Township of Aurelius in more detail than the government-wide financial statements by providing information about the Township's most significant funds. The fiduciary fund statements provide financial information about activities for which the Township of Aurelius acts solely as a trustee or agent for the benefit of those outside the government.

TOWNSHIP OF AURELIUS  
MANAGEMENT'S DISCUSSION AND ANALYSIS

March 31, 2006

Using this Annual Report (Continued)

**Revenue**

Program revenue:	
Charges for services	\$ 13,932
Licenses and permits	66,977
General revenue:	
Property taxes	188,787
State grants	232,338
Investment earnings	9,444
Other revenue	<u>22,393</u>
Total revenue	533,871

**Program Expenses**

General government	228,151
Public safety	99,680
Public works	22,838
Culture and recreation	31,516
Other	19,581
Capital outlay	<u>58,245</u>
Total program expenses	<u>460,011</u>

<b>Change in Net Assets</b>	<b><u>\$ 73,860</u></b>
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Governmental Activities

The Township's governmental revenues totaled \$533,871 with the greatest revenue source being state revenue sharing. Property taxes make up approximately 35.4% percent of total governmental revenue.

The Township incurred expenses of \$460,011 during the year.

General Fund Budgetary Highlights

Over the course of the fiscal year, the Township board made necessary budget adjustments to fund unanticipated expenditures during the year. Most departments came in under budget at year end, an overall favorable variance approximately \$152,359 from budget.

Current Economic Factors

Revenue sharing is the most significant budgetary concern at this time. The State of Michigan is experiencing significant budget problems, and as they look for solutions, revenue sharing continues to be under attack.

Contacting the Township's Management

This financial report is intended to provide our citizens, taxpayers, customers, and investors with a general overview of the Township's finances and demonstrate the Township's accountability for the money it receives. If you have questions about this report or need additional information, we welcome you to contact the Township Board.

TOWNSHIP OF AURELIUS  
GENERAL FUND

BALANCE SHEET

March 31, 2006 and 2005

	<u>3/31/06</u>	<u>3/31/05</u>
<u>Assets</u>		
Cash on hand	\$ 849.76	\$ 783.39
Cash in bank - checking	50,257.45	20,158.31
Cash in bank - savings	33,433.54	53,095.66
Investments	212,551.71	140,779.07
Delinquent taxes receivable	8,909.06	7,426.78
Accounts receivable	37,880.00	35,037.00
Due from tax fund	1,000.00	1,112.19
Due from fire fund	3,478.88	3,478.88
<u>Total Assets</u>	<u>\$ 348,360.40</u>	<u>\$ 261,871.28</u>
<u>Liabilities</u>		
Special use bond	\$ 1,600.00	\$ 1,600.00
<u>Fund Balance</u>		
Unreserved	<u>346,760.40</u>	<u>260,271.28</u>
<u>Total Liabilities and Fund Balance</u>	<u>\$ 348,360.40</u>	<u>\$ 261,871.28</u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2006  
With Comparative Totals for Year Ended March 31, 2005

	3/31/06		Variance- Favorable (Unfavorable)	3/31/05 Actual
	Budget	Actual		
<u>Revenues</u>				
Taxes:				
Current property taxes		\$ 88,614.15		\$ 85,623.05
Interest and penalties on taxes		2,475.84		910.85
Excess of roll		-		15.58
Property tax administration fees		35,621.71		32,923.38
Summer tax collection fees		8,307.25		7,555.17
Total Taxes	\$ 136,440.00	135,018.95	\$ (1,421.05)	127,028.03
Licenses and permits:				
Building permits		24,289.80		16,211.00
Mechanical permits		8,800.00		6,535.00
Electrical permits		9,011.00		7,853.00
Plumbing permits		6,665.00		3,925.00
Special use permits		700.00		700.00
Variance fees		350.00		350.00
Plat fees		1,640.00		-
Land division applications		700.00		600.00
Cable TV franchise fees		14,821.00		7,214.54
Total Licenses and Permits	81,900.00	66,976.80	(14,923.20)	43,388.54
State grants:				
State revenue sharing		226,935.00		225,469.00
State metro P.A. 48		5,402.63		5,323.08
Total State Grants	261,000.00	232,337.63	(28,662.37)	230,792.08
Charges for services:				
Fax usage		205.00		237.00
Grave openings		1,500.00		1,000.00
Sales of cemetery lots		2,750.00		3,200.00
Sales - miscellaneous		834.95		471.02
Total Charges for Services	8,250.00	5,289.95	(2,960.05)	4,908.02
Forward	\$ 487,590.00	\$ 439,623.33	\$ (47,966.67)	\$ 406,116.67

TOWNSHIP OF AURELIUS  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2006  
With Comparative Totals for Year Ended March 31, 2005

	3/31/06		Variance-	3/31/05
	Budget	Actual	Favorable (Unfavorable)	Actual
<u>Forwarded</u>	\$ 487,590.00	\$ 439,623.33	\$ (47,966.67)	\$ 406,116.67
Miscellaneous:				
Interest earned		6,394.57		2,425.98
Rents and royalties		3,770.00		3,940.00
Reimbursements		6,600.45		-
Refunds		629.63		-
Library reimbursements		5,258.79		4,992.18
Total Miscellaneous	24,100.00	22,653.44	(1,446.56)	11,358.16
<u>Total Revenues</u>	511,690.00	462,276.77	(49,413.23)	417,474.83
<u>Expenditures</u>				
Township board:				
Salaries		33,977.88		33,987.01
Office supplies		6,688.05		5,985.02
Postage		4,993.51		3,882.18
Professional services		10,338.00		14,130.22
Telephone		3,027.11		2,988.50
Printing and publishing		1,454.94		1,470.37
Insurance		2,813.00		25,683.00
Equipment maintenance		10,623.25		8,752.56
Rentals		375.00		225.00
Dues		2,760.26		2,590.21
Education		4,732.79		3,141.26
Miscellaneous		75.71		482.54
Total Township Board	130,920.00	81,859.50	49,060.50	103,317.87
Forward	\$ 130,920.00	\$ 81,859.50	\$ 49,060.50	\$ 103,317.87

TOWNSHIP OF AURELIUS  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2006  
With Comparative Totals for Year Ended March 31, 2005

	3/31/06		Variance- Favorable (Unfavorable)	3/31/05 Actual
	Budget	Actual		
Forwarded	\$ 130,920.00	\$ 81,859.50	\$ 49,060.50	\$ 103,317.87
Supervisor:				
Salaries	17,050.00	16,960.50	89.50	16,153.50
Elections:				
Salaries		1,819.25		3,014.00
Supplies		1,565.79		214.56
Professional services		-		409.08
Printing and publishing		78.20		355.44
Total Elections	5,350.00	3,463.24	1,886.76	3,993.08
Assessor:				
Salaries	23,250.00	23,127.00	123.00	23,078.25
Clerk:				
Salaries	26,150.00	26,021.00	129.00	23,737.00
Board of review:				
Salaries		1,095.00		900.00
Supplies		124.90		88.23
Printing and publishing		747.00		63.56
Total Board of Review	2,450.00	1,966.90	483.10	1,051.79
Forward	\$ 205,170.00	\$ 153,398.14	\$ 51,771.86	\$ 171,331.49



TOWNSHIP OF AURELIUS  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2006  
With Comparative Totals for Year Ended March 31, 2005

	3/31/06		Variance- Favorable (Unfavorable)	3/31/05 Actual
	Budget	Actual		
Forwarded	\$ 205,170.00	\$ 153,398.14	\$ 51,771.86	\$ 171,331.49
Treasurer:				
Salaries	28,050.00	27,859.00	191.00	25,853.00
Hall and grounds:				
Maintenance supplies		1,116.61		966.24
Contracted maintenance		16,296.50		19,981.00
Utilities and heat		5,859.96		5,430.45
Repairs and maintenance		1,687.04		3,813.32
Rentals		828.00		821.00
Total Hall and Grounds	33,250.00	25,788.11	7,461.89	31,012.01
Land Division:				
Salaries	1,000.00	210.00	790.00	210.00
Cemetery:				
Salaries		5,224.96		3,683.30
Supplies		615.00		302.40
Repairs and maintenance		15,056.00		14,802.00
Total Cemetery	22,950.00	20,895.96	2,054.04	18,787.70
Police:				
Contracted services	6,000.00	5,633.27	366.73	4,203.61
Forward	\$ 296,420.00	\$ 233,784.48	\$ 62,635.52	\$ 251,397.81

TOWNSHIP OF AURELIUS  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2006  
With Comparative Totals for Year Ended March 31, 2005

	3/31/06		Variance- Favorable (Unfavorable)	3/31/05 Actual
	Budget	Actual		
Forwarded	\$ 296,420.00	\$ 233,784.48	\$ 62,635.52	\$ 251,397.81
Building inspection:				
Salaries		12,145.00		9,775.00
Transportation		971.88		680.76
Total Building Inspection	16,500.00	13,116.88	3,383.12	10,455.76
Site inspection:				
Salaries		1,020.00		1,460.00
Transportation		96.48		136.44
Total Site Inspection	2,350.00	1,116.48	1,233.52	1,596.44
Mechanical inspection:				
Salaries		3,570.00		5,005.00
Transportation		606.24		650.88
Miscellaneous		462.50		385.00
Total Mechanical Inspection	7,500.00	4,638.74	2,861.26	6,040.88
Electrical inspection:				
Salaries		6,615.00		5,925.84
Transportation		831.96		485.28
Miscellaneous		757.00		1,080.25
Total Electrical Inspection	10,500.00	8,203.96	2,296.04	7,491.37
Forward	\$ 333,270.00	\$ 260,860.54	\$ 72,409.46	\$ 276,982.26

TOWNSHIP OF AURELIUS  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2006  
With Comparative Totals for Year Ended March 31, 2005

	3/31/06		Variance- Favorable (Unfavorable)	3/31/05 Actual
	Budget	Actual		
Forwarded	\$ 333,270.00	\$ 260,860.54	\$ 72,409.46	\$ 276,982.26
Plumbing inspection:				
Salaries		4,970.00		1,820.00
Transportation		1,130.40		288.00
Miscellaneous		-		25.95
Total Plumbing Inspection	6,650.00	6,100.40	549.60	2,133.95
Planning and zoning:				
Salaries		7,078.37		6,308.33
Supplies		175.00		200.00
Printing and publishing		1,235.84		933.04
Total Planning and Zoning	13,150.00	8,489.21	4,660.79	7,441.37
Drain at large:				
County drain	12,000.00	9,085.17	2,914.83	3,860.63
Highways and streets:				
Contracted services	22,200.00	8,010.09	14,189.91	13,252.65
Street lighting:				
Utilities	1,200.00	1,044.80	155.20	1,039.46
Sanitation:				
Contracted services		4,140.95		3,434.50
Printing and publishing		556.32		532.04
Total Sanitation	6,600.00	4,697.27	1,902.73	3,966.54
Forward	\$ 395,070.00	\$ 298,287.48	\$ 96,782.52	\$ 308,676.86

TOWNSHIP OF AURELIUS  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2006  
With Comparative Totals for Year Ended March 31, 2005

	3/31/06		Variance- Favorable (Unfavorable)	3/31/05 Actual
	Budget	Actual		
Forwarded	\$ 395,070.00	\$ 298,287.48	\$ 96,782.52	\$ 308,676.86
Parks and recreation:				
Salaries		4,038.00		3,685.00
Supplies		140.84		301.74
Contracted services		19,584.84		19,079.67
Repairs and maintenance		2,438.92		1,942.50
Total Parks and Recreation	36,700.00	26,202.60	10,497.40	25,008.91
Library:				
Custodial services		2,700.00		2,700.00
Utilities		2,393.43		2,218.00
Repairs and maintenance		220.00		80.00
Total Library	5,870.00	5,313.43	556.57	4,998.00
Other functions:				
Pension plan		15,513.19		13,871.08
Employer's social security and medicare		4,004.93		3,022.87
Miscellaneous		62.87		-
Contingencies		-		-
Total Other Functions	42,930.00	19,580.99	23,349.01	16,893.95
Capital outlay:				
Township board		3,676.04		22,553.70
Hall and grounds		14,803.30		22,607.52
Cemetery		-		1,724.51
Parks and recreation		9,984.98		37,775.05
Total Capital Outlay	33,300.00	28,464.32	4,835.68	84,660.78
Total Expenditures Forward	\$ 513,870.00	\$ 377,848.82	\$ 136,021.18	\$ 440,238.50

TOWNSHIP OF AURELIUS  
GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2006  
With Comparative Totals for Year Ended March 31, 2005

	3/31/06		Variance- Favorable (Unfavorable)	3/31/05 Actual
	Budget	Actual		
Total Expenditures Forwarded	\$ 513,870.00	\$ 377,848.82	\$ 136,021.18	\$ 440,238.50
Excess (Deficiency) of Revenues over Expenditures	(2,180.00)	84,427.95	86,607.95	(22,763.67)
<u>Other Sources(uses)</u>				
Transfers from Cemetery Fund	2,200.00	2,061.17	(138.83)	2,066.58
Excess (Deficiency) of Revenues and Other Sources over Expenditures and other uses	20.00	86,489.12	86,469.12	(20,697.09)
Fund Balance, April 1	260,271.28	260,271.28	-	250,700.37
Adjustments to Beginning Balance	-	-	-	30,268.00
<u>Fund Balance, March 31</u>	<u>\$ 260,291.28</u>	<u>\$ 346,760.40</u>	<u>\$ 86,469.12</u>	<u>\$ 260,271.28</u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
FIRE FUND

## BALANCE SHEET

March 31, 2006 and 2005

	<u>3/31/06</u>	<u>3/31/05</u>
<u>Assets</u>		
Cash in bank - savings	\$ 89,114.15	\$ 108,728.26
Delinquent taxes receivable	<u>4,134.26</u>	<u>3,303.50</u>
<u>Total Assets</u>	<u>\$ 93,248.41</u>	<u>\$ 112,031.76</u>
<u>Liabilities</u>		
Due to general fund	\$ 3,478.88	\$ 3,478.88
<u>Fund Balance</u>		
Reserved	<u>89,769.53</u>	<u>108,552.88</u>
<u>Total Liabilities and Fund Balance</u>	<u>\$ 93,248.41</u>	<u>\$ 112,031.76</u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
FIRE FUND

STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2006  
With Comparative Totals for Year Ended March 31, 2005

	3/31/06		Variance- Favorable (Unfavorable)	3/31/05 Actual
	Budget	Actual		
<u>Revenues</u>				
Taxes:				
Current property taxes	\$ 55,000.00	\$ 53,768.46	\$ (1,231.54)	\$ 50,163.39
Charges for services:				
Fire runs	9,000.00	8,642.50	(357.50)	4,853.75
Miscellaneous:				
Interest earned	1,000.00	967.75	(32.25)	476.21
<u>Total Revenues</u>	65,000.00	63,378.71	(1,621.29)	55,493.35
<u>Expenditures</u>				
Fire:				
Contracted services	61,950.00	52,381.25	9,568.75	42,544.00
Capital outlay:				
Fire-access driveway	30,000.00	29,780.81	219.19	-
Contingencies:				
Miscellaneous	3,050.00	-	3,050.00	-
<u>Total Expenditures</u>	95,000.00	82,162.06	12,837.94	42,544.00
Excess (Deficit) of Revenues over Expenditures	(30,000.00)	(18,783.35)	11,216.65	12,949.35
Fund Balance, April 1	108,552.88	108,552.88	-	95,603.53
<u>Fund Balance, March 31</u>	<u>\$ 78,552.88</u>	<u>\$ 89,769.53</u>	<u>\$ 11,216.65</u>	<u>\$ 108,552.88</u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
PARK FUND

## BALANCE SHEET

March 31, 2006 and 2005

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	<u>3/31/06</u>	<u>3/31/05</u>
<u>Assets</u>		
Cash in bank - savings	<u>\$ 7,363.20</u>	<u>\$ 6,772.82</u>
<u>Fund Balance - Reserved</u>	<u>\$ 7,363.20</u>	<u>\$ 6,772.82</u>

See accompanying notes to financial statements.



TOWNSHIP OF AURELIUS  
PARK FUND

STATEMENTS OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE - BUDGET AND ACTUAL

Year Ended March 31, 2006  
With Comparative Totals for Year Ended March 31, 2005

	3/31/06		Variance- Favorable (Unfavorable)	3/31/05 Actual
	Budget	Actual		
<u>Revenues</u>				
Miscellaneous:				
Contributions from private sources	\$ 3,500.00	\$ 570.00	\$ (2,930.00)	\$ 1,760.00
Interest earned	30.00	20.38	(9.62)	21.43
<u>Total Revenues</u>	3,530.00	590.38	(2,939.62)	1,781.43
<u>Expenditures</u>				
Parks:				
Capital outlay	3,500.00	-	3,500.00	4,391.00
Excess (Deficiency) of Revenues over Expenditures	30.00	590.38	560.38	(2,609.57)
Fund Balance, April 1	6,772.82	6,772.82	-	9,382.39
<u>Fund Balance, March 31</u>	<u>\$ 6,802.82</u>	<u>\$ 7,363.20</u>	<u>\$ 560.38</u>	<u>\$ 6,772.82</u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
STREET LIGHTING FUND

## BALANCE SHEET

March 31, 2006

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	<u>3/31/06</u>
<u>Assets</u>	
Cash in bank - savings	<u>\$      5,564.40</u>
<u>Fund Balance - Reserved</u>	<u>\$      5,564.40</u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
STREET LIGHTING FUNDSTATEMENTS OF REVENUES, EXPENDITURES AND CHANGES  
IN FUND BALANCE

Year Ended March 31, 2006

	<u>3/31/06 Actual</u>
<u>Revenues</u>	
Miscellaneous:	
Contributions from private sources	\$ 5,564.40
Interest earned	<u>-</u>
<u>Total Revenues</u>	5,564.40
<u>Expenditures</u>	
Street Lighting:	
Utilities	<u>-</u>
Excess (Deficiency) of Revenues over Expenditures	5,564.40
Fund Balance, April 1	<u>-</u>
<u>Fund Balance, March 31</u>	<u>\$ 5,564.40</u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
FIDUCIARY FUNDS

COMBINING BALANCE SHEET

March 31, 2006  
With Comparative Totals for March 31, 2005

	Pension Trust Fund	Cemetery Perpetual Care Fund	Agency Funds	Totals 3/31/06	3/31/05
<u>Assets</u>					
Cash in banks	\$ -	\$ 53,764.00	\$ 1,000.00	\$ 54,764.00	\$ 52,476.19
Investments	107,164.37	-	-	107,164.37	109,505.87
<u>Total Assets</u>	<u>\$ 107,164.37</u>	<u>\$ 53,764.00</u>	<u>\$ 1,000.00</u>	<u>\$ 161,928.37</u>	<u>\$ 161,982.06</u>
<u>Liabilities</u>					
Due to general fund	\$ -	\$ -	\$ 1,000.00	\$ 1,000.00	\$ 1,112.19
<u>Fund Balances</u>					
Reserved	107,164.37	53,764.00	-	160,928.37	160,869.87
<u>Total Liabilities and Fund Equity</u>	<u>\$ 107,164.37</u>	<u>\$ 53,764.00</u>	<u>\$ 1,000.00</u>	<u>\$ 161,928.37</u>	<u>\$ 161,982.06</u>

See accompanying notes to financial statements.

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
CEMETERY PERPETUAL CARE FUND

BALANCE SHEET

March 31, 2006 and 2005

	<u>3/31/06</u>	<u>3/31/05</u>
<u>Assets</u>		
Cash in bank - savings	\$ 11,975.00	\$ 9,575.00
Certificates of deposit	<u>41,789.00</u>	<u>41,789.00</u>
<u>Total Assets</u>	<u>\$ 53,764.00</u>	<u>\$ 51,364.00</u>
<u>Fund Balance</u>		
Non-expendable trust	<u>\$ 53,764.00</u>	<u>\$ 51,364.00</u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
CEMETERY PERPETUAL CARE FUND

STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE

Years Ended March 31, 2006 and 2005

	<u>3/31/06</u>	<u>3/31/05</u>
<u>Operating Revenues</u>		
Interest earned	\$ 2,061.17	\$ 2,066.58
Perpetual care - lot sales	<u>2,400.00</u>	<u>3,100.00</u>
Total Operating Revenues	4,461.17	5,166.58
<u>Operating Transfers Out</u>		
Transfers to general fund	<u>2,061.17</u>	<u>2,066.58</u>
Net Income	2,400.00	3,100.00
Fund Balance, April 1	<u>51,364.00</u>	<u>48,264.00</u>
<u>Fund Balance, March 31</u>	<u><u>\$ 53,764.00</u></u>	<u><u>\$ 51,364.00</u></u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
CEMETERY PERPETUAL CARE FUND

STATEMENT OF CASH FLOWS

Years ended March 31, 2006 and 2005

	<u>3/31/06</u>	<u>3/31/05</u>
<u>Operating Activities</u>		
Net income	\$ 2,400.00	\$ 3,100.00
Adjustments to reconcile net income to cash provided by operating activities:		
Changes in receivables:		
Interest receivable	<u>-</u>	<u>-</u>
Net Cash Provided by Operating Activities	2,400.00	3,100.00
<u>Investing Activities</u>		
Investment cashed in	-	-
Purchase of certificates of deposit	<u>-</u>	<u>-</u>
Net Cash Used in Investing Activities	<u>-</u>	<u>-</u>
Net Increase (Decrease) in Cash	2,400.00	3,100.00
Cash at Beginning of Year	<u>9,575.00</u>	<u>6,475.00</u>
<u>Cash at End of Year</u>	<u>\$ 11,975.00</u>	<u>\$ 9,575.00</u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
PENSION TRUST FUND

## BALANCE SHEET

March 31, 2006 and 2005

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	<u>3/31/06</u>	<u>3/31/05</u>
<u>Assets</u>		
Investments	<u>\$ 107,164.37</u>	<u>\$ 109,505.87</u>
<u>Fund Balance</u>		
Reserved	<u>\$ 107,164.37</u>	<u>\$ 109,505.87</u>

See accompanying notes to financial statements.



TOWNSHIP OF AURELIUS  
PENSION TRUST FUND

STATEMENT OF CHANGES IN PLAN ASSETS

Years Ended March 31, 2006 and 2005

	<u>3/31/06</u>	<u>3/31/05</u>
<u>Additions</u>		
Investment income:		
Interest and dividends	\$ 3,209.30	\$ 5,263.92
Contributions:		
Employer	<u>13,763.19</u>	<u>13,901.08</u>
Total Additions	16,972.49	19,165.00
<u>Deductions</u>		
Administrative expenses	539.02	1,355.00
Distribution to employee	11,008.25	67,439.68
Market value changes	<u>7,766.72</u>	<u>2,825.00</u>
Total Deductions	<u>19,313.99</u>	<u>71,619.68</u>
Net Increase (Decrease)	(2,341.50)	(52,454.68)
Fund Balance:		
Beginning of Year	<u>109,505.87</u>	<u>161,960.55</u>
End of Year	<u><u>\$ 107,164.37</u></u>	<u><u>\$ 109,505.87</u></u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
AGENCY FUNDS

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

Year Ended March 31, 2006

	Balance 4/1/05	Additions	Deductions	Balance 3/31/06
<u>Current Tax Collection Fund</u>				
Assets:				
Cash	\$ 1,112.19	\$ 3,404,488.56	\$ 3,404,600.75	\$ 1,000.00
Liabilities:				
Due to county	\$ -	\$ 1,065,668.90	\$ 1,065,668.90	\$ -
Due to state	-	619,917.82	619,917.82	-
Due to schools	-	1,552,008.84	1,552,008.84	-
Due to general fund	1,112.19	117,257.80	117,369.99	1,000.00
Due to fire fund	-	49,635.20	49,635.20	-
<u>Total Liabilities</u>	<u>\$ 1,112.19</u>	<u>\$ 3,404,488.56</u>	<u>\$ 3,404,600.75</u>	<u>\$ 1,000.00</u>

See accompanying notes to financial statements.

TOWNSHIP OF AURELIUS  
CURRENT TAX COLLECTION FUND

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

Year Ended March 31, 2006

<u>Balance, April 1</u>		\$ 1,112.19
<u>Receipts</u>		
Current property taxes	\$ 3,368,925.92	
Interest on investments	740.35	
Property tax administration fees and collection fees	34,438.20	
Penalties on taxes	384.09	
		<u>3,404,488.56</u>
Total Receipts		3,404,488.56
Total Receipts and Balance, April 1		3,405,600.75
<u>Disbursements</u>		
Ingham County	1,065,668.90	
State of Michigan	619,917.82	
Mason schools	495,714.70	
Eaton Rapids schools	166,454.94	
Ingham Intermediate schools	497,224.64	
Eaton Intermediate schools	76,308.13	
Lansing Community college	316,306.43	
General Fund	117,369.99	
Fire Fund	49,635.20	
		<u>3,404,600.75</u>
Total Disbursements		3,404,600.75
<u>Balance, March 31</u>		<u>\$ 1,000.00</u>

See accompanying notes to financial statements.